

## Transition Task Force Finance Subcommittee

8:30am Thursday, May 17, 2012

Township Hall Room A

### Agenda

1. Approval of Minutes from May 3 (attached)
2. Update on Transition Task Force activities (Sillars)
  - a. Organization structures and other key recommendations are to be made by subcommittees at Wednesday's TTF meeting. Key materials received will be distributed separately.
  - b. Other matters (if any)
3. Update on Municipal Budgets (Monzo & Webb)
4. Status update on key near-term tasks

Budgets & consolidation	Sillars
Transition Costs	Kreipke
Pro-forma calculations	Simon
5. Open Space Tax
  - a. We need to organize the process to get a recommendation on Open Space Tax referendum before Borough Council/Township Committee. Deadline for submission to County is August 17.
  - b. See presentation that was made to Township Committee on Open Space Tax in 2011 (separately forwarded).
6. *Identification, tracking, & resolution of other finance-related issues arising from consolidation. (See bottom of Agenda)*
7. Other business
8. Public comments
9. Adjournment

*TTF Finance Subcommittee*

*FOLLOW-UP LIST*

*Open space tax*

*Debt consolidation*

1. *Municipal Bond Issues*

**RESOLVED**

2. *EIT Debt*

*Municipalities to receive letters stating no additional action are required. Rich Nolan*

From: Edward J. McManimon [mailto:EMcManimon@MANDSLAW.COM]

Sent: Thursday, April 19, 2012 4:39 PM

To: Sandra Webb

Subject: Re: NJ EIT

That is correct. They ate all general obligations of the Borough and Township. I assume that is what you mean ? Ed

Sent from my iPhone

On Apr 19, 2012, at 4:35 PM, "Sandra Webb"

<swebb@princetonboro.org<<mailto:swebb@princetonboro.org>>> wrote:

Ed - I was asked to verify with you the NJ EIT financing that both the Borough and the Township participate in. And that this is the same as other debt of the two municipalities.

Sandra Webb  
Assistant Administrator /  
Chief Financial Officer  
Borough of Princeton  
1 Monument Drive  
Princeton, NJ 08542

*Other Issues:*

*Property Tax Reassessment*

*Transition Cost Tracking*

*Emergency Appropriations*

*Transition Cost financing/submittal to state*

*Garbage Collection Costs*

*Sewer rate harmonization (not urgent—sewer bills go out with tax bills)*

*Analysis of Operating Budgets*